

7-9-22 Credit committee -- Credit manager.

- (1) A credit union's bylaws shall provide for a credit committee, credit manager, or combination of both to be responsible for credit functions of the credit union. The bylaws shall prescribe the duties and responsibilities of the credit committee, credit manager, or combination of both.
- (2) A director may not be a member of the credit committee.
- (3) The credit union president may be appointed as credit manager. If the president is appointed as the credit manager, the president may not receive dual compensation for serving in both capacities.

Amended by Chapter 182, 1996 General Session